

CORRIGENDUM TO PUBLIC ANNOUNCEMENT

**For the attention of the Shareholders of
M/s. PLATY METALLURGICALS LIMITED (PML)**

(Registered Office:102, Mahinder Chambers, Waman Tukaram Marg, Chembur (E), Mumbai-400 071).

In continuation to the Public Announcement issued by M/s. Aryaman Financial Services Limited, on December 19, 2003, on behalf of Mr. Sanjay Mundra, Mr. Gopallal Mundra, Mrs. Premlata Mundra and Mrs. Manjusha Mundra (Acquirers), pursuant to Regulation 10 and 12 and other provisions of Chapter III of and in compliance with the Securities & Exchange Board of India Substantial Acquisition of Shares and Takeovers (SAST) Regulations 1997 and subsequent amendments thereto (the "Regulations"), the following revisions/additions as given herein under have been made:

1. In Point no 4 (c) under the head "Reasons for the Offer and Future Plans about Target Company" the following shall be added:

Presently the Target Company derives income from the interest received against the loans advanced by the Company. The Acquirers are doing the yarn trading activities in the Proprietorship Concerns viz: Sanjay Vanijya, Lokpriya Yarn and Partnership firm Vijay Yarn and the Acquirers propose to start yarn trading activities in the Target Company to better the business prospects with the help of their experience in the same field ie. Yarn Trading.

2. Point no 4 (a) under the head "Reason for the Offer and Future Plans about Target Company" shall be read as under:

This offer has been made pursuant to Regulation 10 and 12 of other provisions of Chapter III and in compliance with the SEBI (SAST) Regulations for the purposes of substantial acquisition of voting rights and acquisition of control over the Target Company.

3. Under the head "Information of Target Company" the following shall be added as Point no 3 (e):

The Target Company, had not complied with the provisions of Chapter II of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 for the years 1997 - 2002 and in this regard, have participated in the SEBI Regularisation Scheme, 2002 and regularized the aforesaid non-compliance.

4. Under Point no 6 (b) under the head "Financial Arrangements", the following shall be added:

The shares of Rashel Agrotech Limited as deposited in the escrow account are held by Mr. Sanjay Mundra.

5. Under Point no 7 "Other Terms of the Offer" the following shall be added:

Acquirers are confident of completing all formalities pertaining to the Acquisition of the said shares, within 30 days from the date of closure of this offer including payment of consideration to the shareholders who have accepted the offer and for the purpose open a special account as provided under Regulation 29.

Provided that where the Acquirers are unable to make payment to the shareholders who have accepted the offer before the said period of 30 days due to non-receipt of requisite statutory approvals, the Board may, if satisfied that non-receipt of requisite statutory approvals was not due to any wilful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the applications for such approvals, grant extension of time for the purpose, subject to the acquirer agreeing to pay interest to the shareholders for delay beyond 30 days, as may be specified by the Board from time to time.

6. Under Point no. 7 "Other Terms of the Offer" the following shall be added:

The Target Company does not have any shares which are locked in.

7. Under Point no 7 "Other Terms of the Offer" the following shall be added:


The shares and other relevant documents should not be sent to the Acquirers/ PACs, Sellers/ Parties to the agreement and the Target Company.

8. Under Point no 7 "Other Terms of the Offer" all the references relating to demat shares and procedure involved for tendering such shares shall be deleted from point no 7 (a), (c), (g), (i), (j).

The Acquirers (including PACs), accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers (including PACs) as laid down in the Regulations.

This Corrigendum Public Announcement would also be available on SEBI's website at www.sebi.gov.in.

Issued by: Manager To The Offer

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On Behalf of:

Mr. Sanjay Mundra, Mr. Gopallal Mundra, Mrs. Premlata Mundra and Mrs. Manjusha Mundra.

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Place: **Mumbai**

Date: **10.02.2004**

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